



OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY AGENDA REPORT

MEETING DATE:
09/23/2015

CONTROL NO:

ITEM NO: 1

SUBJECT: APPROVAL OF ACTION MINUTES OF THE OVERSIGHT BOARD

FROM: GLORIA CONSIDINE, BOARD SECRETARY

PRESENTATION BY: GLORIA CONSIDINE, BOARD SECRETARY

BACKGROUND:

As part of the new requirements all Oversight Board actions must be done by resolution (Health & Safety Code Section 34179 (e)). Attached is Resolution No. OB 15-40 for adoption approving the minutes of the June 3, 2015 Oversight Board meeting.

FISCAL IMPACT: There is no fiscal impact related to this action item.

ATTACHMENTS: Resolution No. OB 15-40
Minutes of June 3, 2015

**DRAFT MINUTES FOR THE
SPECIAL MEETING OF THE
CITY OF ARTESIA OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY**

Location:

ARTESIA CITY COUNCIL CHAMBERS

Wednesday, June 3, 2015

10:00 a.m.

I. CALL TO ORDER:

Vice Chair Wardle called the meeting to order at 10:18 a.m.

II. ROLL CALL:

Present: Vice Chair Kathrin Wardle, Board Members William Rawlings, John Kelsall,
and Becky T. Lingad

Absent: Board Members Ali Delawalla and Toan Nguyen

Vacant: County Appointee

SUCCESSOR AGENCY STAFF:

Justine Menzel, Deputy Executive Director

Teresa Ho-Urano, Assistant General Counsel for the Successor Agency

Tanya Ruiz, Los Angeles County Board of Supervisors, Executive Office

III. ADMINISTRATIVE MATTERS:

1. RESOLUTION NO. OB 15-38

A Resolution of the Oversight Board for the Successor Agency to the Artesia Redevelopment Agency approving action minutes for the Oversight Board meeting of February 19, 2015. (15-2505)

On motion of Board Member Lingad, seconded by Board Member Rawlings, unanimously carried (Board Member Delawalla and Nguyen being absent), the Board adopted Resolution No. OB 15-38, approving action minutes for the Oversight Board Meeting of February 19, 2015.

Attachments: [Staff Report, February 19, 2015 Minutes, and Resolution](#)

2. RESOLUTION NO. OB 15-39

A Resolution of the Oversight Board for the Successor Agency to the Artesia Redevelopment Agency approving the execution of a Consolidated Non-Housing Bond Proceeds Funding Agreement between the Successor Agency and the City of Artesia. (15-2506)

Justine Menzel, Deputy Executive Director, provided a staff report and requested that the Oversight Board approve the execution of a Consolidated Non-Housing Bond Proceeds Funding Agreement between the Successor Agency and the City of Artesia. Ms. Menzel distributed a revised Resolution and noted that Section Three (3) listed on Page Three (3) was removed from the prior Resolution.

Ms. Menzel reminded the Oversight Board that the Successor Agency and the City of Artesia entered into prior separate agreements; the Bond Proceeds Funding Agreements for the Pioneer Downtown Revitalization Project on May 13, 2013, and the Historical District Recreation Area Project on January 13, 2014. Ms. Menzel explained that the City of Artesia agreed to perform the services therefore payments were approved to be made from the 2007 Bond Proceeds, with \$2,794,756.09 appropriated for the Pioneer Boulevard Project and \$1,187,500.00 for the Historical District Project, of which both amounts were transferred over to the City of Artesia.

Ms. Menzel indicated that the Successor Agency and the City of Artesia now wish to enter into a Consolidated Non-Housing Bond Proceeds Funding Agreement which would consolidate both prior agreements into one and further provide flexibility regarding the expenditures of the projects. Furthermore, the new Consolidated Funding Agreement would supersede the prior agreements.

Board Member Lingad inquired whether the amounts were enough to cover expenditures of both projects. Ms. Menzel indicated yes, however reiterated that consolidating both agreements into one can allow for a portion of the 2007 Bond proceeds which were originally transferred for the Historical District Project, to also be used for the Pioneer Boulevard Project to accommodate any unforeseen circumstances.

Board Member Kelsall inquired as to why this method was not previously done and also whether the requested action would cause any future issues. Teresa Ho-Urano, Assistant General Counsel for the Successor Agency, explained that the prior agreements were executed at the inception of the Redevelopment dissolution; therefore at that time, the Department of Finance (DOF) was more stringent with bond proceeds. Ms. Ho-Urano noted that since then, the DOF has allowed more latitude for the transfers of bond proceeds, therefore the Successor Agency does not foresee any issues with the requested action.

On motion of Board Member Lingad, seconded by Board Member Kelsall, duly carried by the following vote, the Board adopted Resolution No. OB 15-39, a Resolution of the Oversight Board of the Successor Agency to the Artesia Redevelopment Agency approving the execution of a Consolidated Non-Housing Bond Proceeds Funding Agreement between the Successor Agency and the City of Artesia and taking certain related actions:

Ayes: Board Members Kelsall, Lingad, Rawlings and Vice Chair Wardle

Noes: None

Abstentions: None

Absent: Board Member Delawalla and Nguyen

Attachments: [Staff Report, Funding Agreement, and Resolution](#)

IV. MISCELLANEOUS:

3. Chair and Board Member Comments.

There were none.

4. Public Comments (Opportunity for members of the public to address the Board on items of interest that are within the jurisdiction of the Board)

There were none.

5. Matters not on the posted agenda (to be Presented and Placed on the Agenda of a Future Meeting).

Justine Menzel, Deputy Executive Director, informed that the next meeting would likely take place in September 2015, to approve the upcoming Recognized Obligation Payment Schedule (ROPS 15-16B).

6. Adjournment of the Special Meeting of June 3, 2015.

The meeting adjourned 10:28 a.m.

RESOLUTION NO. OB 15-40

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY
APPROVING ACTION MINUTES FOR THE OVERSIGHT BOARD
MEETING OF JUNE 3, 2015

RECITALS:

A. Health and Safety Code Section 34179 (e), as amended by AB 1484, provides that all actions of Oversight Boards to redevelopment Successor Agencies are to be adopted by resolution.

B. One action required at most Oversight Board meetings is the approval of the minutes of the Board’s prior meeting(s).

C. Since this is an action of the Oversight Board, approval of action minutes must be done by resolution to be in conformance with AB 1484.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this resolution.

Section 2. This Resolution is adopted pursuant to AB 1484.

Section 3. The Oversight Board for the Successor Agency hereby approves the action minutes of June 3, 2015 as presented.

Section 4. The officers and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED this 23rd day of September, 2015.

KATHRIN WARDLE, VICE CHAIRPERSON

I, Gloria Considine, Secretary of the Oversight Board for the Successor Agency to the Artesia Redevelopment Agency, do hereby certify that the foregoing resolution was introduced and adopted at a Special Meeting of the Oversight Board for the Successor Agency to the Artesia Redevelopment Agency, on the 3rd day of June 2015, by the following roll call vote:

AYES: BOARD MEMBERS: Kelsall, Lingad, Rawlings and Wardle
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Delawalla and Nguyen
ABSTAIN: BOARD MEMBERS: None

GLORIA CONSIDINE, BOARD SECRETARY